

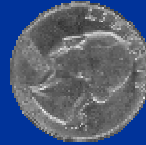


TOWN OF WALPOLE - FY'2005 BUDGET

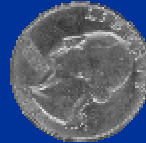
**Information Regarding FY'05 Budget
Process & Financial Status**

Budget Presentation

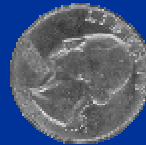
This presentation provides an overview of our financial process.



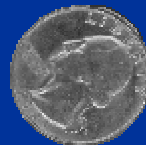
EXPENSES



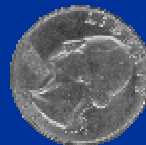
REVENUES



The Balancing Act



SEWER & WATER



CAPITAL PROGRAM

EXPENSES SUMMARY

EXPENDITURE SUMMARY:

General O&M Budgets	\$50,793,327.00	
Cherry Sheet Offsets(<i>School Lunch, State Wards, Library, etc.</i>)	\$201,673.00	HOUSE 1
Charter School Assessments To Be Raised	\$293,086.00	HOUSE 1
State & County Assessments	\$689,782.00	HOUSE 1
Stabilization Appropriation Article	\$0.00	
Other Articles Requiring Funding (Assessment, etc.)	\$5,000.00	
Other Local Expenses (Tax Title, etc.)	\$10,000.00	
Overlay Appropriation	\$900,000.00	
TOTAL EXPENDITURES	\$52,892,868.00	

GENERAL O&M BUDGET

<u>BUDGET</u>	LINE ITEM <u>DESCRIPTION</u>	FY' 2003 <u>EXPENDED</u>	FY' 2004 <u>BUDGET</u>	FY'2005 DEPT. <u>REQUEST</u>	FY' 2005 ADMIN. <u>RECOMMEND</u>	PERCENT <u>CHANGE</u>
GENERAL GOVERNMENT:		\$3,090,767.32	\$3,429,087.00	\$3,670,250.00	\$3,487,711.00	1.71%
PUBLIC SAFETY		\$5,187,176.31	\$5,570,455.00	\$6,129,232.00	\$5,838,664.00	4.81%
PUBLIC EDUCATION:		\$24,246,108.55	\$24,471,945.00	\$27,066,132.00	\$25,610,000.00	4.65%
PUBLIC WORKS:		\$3,283,835.28	\$3,103,971.00	\$3,518,030.00	\$3,302,034.00	6.38%
HEALTH & HUMAN SERVICES:		\$342,916.52	\$343,661.00	\$389,442.00	\$365,382.00	6.32%
CULTURE & RECREATION:		\$1,084,889.02	\$1,042,128.00	\$1,197,072.00	\$1,091,239.00	4.71%
DEBT & INTEREST:		\$2,259,748.43	\$2,993,289.00	\$2,514,049.00	\$2,514,049.00	-16.01%
ASSESSMENTS & FRINGE BENEFITS:		\$6,629,120.70	\$7,652,797.00	\$8,715,280.00	\$8,584,248.00	12.17%
<u>TOTAL OVERALL BUDGET:</u>		<u>\$46,124,562.13</u>	<u>\$48,607,333.00</u>	<u>\$53,199,487.00</u>	<u>\$50,793,327.00</u>	<u>4.50%</u>

PROPOSED TM ARTICLES

(1) Place Holder For Possible Article Funding

\$5,000.00

TOTAL TOWN MEETING ARTICLES PROJECTIONS:

\$5,000.00

REVENUES SUMMARY

REVENUE SUMMARY:

January 30, 2004

Tax Levy*(includes debt exclusions &
New Growth)*

\$38,791,344.00

State (Cherry Sheet) Aid

\$7,524,486.00 *HOUSE 1*

Local Receipts

\$4,666,500.00

Sewer & Water Indirects

\$667,389.00

Overlay Surplus

\$330,000.00

Free Cash

\$0.00

(Current Balance \$1,852,956)

(Capital Request \$1,597,834)

Stabilization Fund

\$124,748.00

(Current Balance \$1,509,006)

Other Available Funds - Gen. Govt.

\$788,401.00

TOTAL FY'2005 PROJECTED REVENUES:

\$52,892,868.00

TAX LEVY

	<u>Estimate FY'2005</u>	<u>FY'2004 Recap</u>	<u>FY'2003 Recap</u>
(1) Property Tax Base Pre 2 1/2 Growth	\$35,761,184.00	\$33,343,780.00	\$31,828,176.00
(2) 2 1/2 % Growth	\$894,030.00	\$833,594.00	\$795,704.00
(3) TOTAL [#1 + #2]	\$36,655,214.00	\$34,177,374.00	\$32,623,880.00
(4) Debt Exclusion Figures:			
a) <i>Boyden School</i>	\$18,832.00	\$24,501.00	\$27,907.00
b) <i>Old Post Road School</i>	\$111,190.00	\$73,207.00	\$78,695.00
c) <i>Adams Farm Purchase</i>	\$650,811.00	\$668,011.00	\$685,212.00
d) <i>High School Designs</i>	\$21,114.00	\$20,318.00	\$17,930.00
e) <i>High School Project</i>	\$246,008.00	\$559,691.00	\$484,700.00
f) <i>2000 Elementary School Project</i>	\$180,175.00	\$392,865.00	\$45,000.00
g) TOTAL	\$1,228,130.00	\$1,738,593.00	\$1,339,444.00
(5) New Growth Estimate	\$908,000.00	\$1,583,810.00	\$719,899.00
(6) General Override	\$0.00	\$0.00	\$0.00
(7) Capital Exclusion	\$0.00	\$0.00	\$0.00
(8) TOTAL PROPERTY TAX: [#3 + #4g + #5 + #6 + #7]	\$38,791,344.00	\$37,499,777.00	\$34,683,223.00
(9) Unused Levy Amount	\$0.00	\$0.00	\$0.00
(10) TOTAL PROPERTY TAX LEVY: [#8 + #9]	\$38,791,344.00	\$37,499,777.00	\$34,683,223.00

STATE LOCAL AID

	<u>FY'2005 Projected</u>	<u>Source</u>	<u>Recap FY'2004</u>	<u>Actual FY'2003</u>
EDUCATION:				
Chapter 70	\$4,314,774.00	HOUSE 1	\$4,314,774.00	\$5,393,468.00
School Transportation Programs	\$0.00	HOUSE 1	\$0.00	\$161,846.00
School Construction Debt Reimb.	\$254,752.00	DOR	\$299,343.00	\$302,367.00
Tuition Of State Wards	\$0.00	HOUSE 1	\$0.00	\$0.00
Retired Teachers Pensions	\$0.00	HOUSE 1	\$0.00	\$0.00
Charter Tuition Reimbursement	\$5,562.00	HOUSE 1	\$20,432.00	\$0.00
Racial Equality	\$162,085.00	HOUSE 1	\$162,085.00	\$179,643.00
School Lunch	\$17,826.00	HOUSE 1	\$19,224.00	\$18,506.00
Education Sub-Total	\$4,754,999.00		\$4,815,858.00	\$6,055,830.00
GENERAL GOVERNMENT:				
Lottery Aid	\$1,661,399.00	HOUSE 1	\$1,661,399.00	\$1,771,833.00
Additional Assistance	\$883,775.00	HOUSE 1	\$883,775.00	\$942,520.00
Highway Fund	\$0.00	HOUSE 1	\$0.00	\$0.00
Local Share of Racing Taxes	\$0.00	HOUSE 1	\$0.00	\$0.00
Police Career Incentive	\$106,373.00	HOUSE 1	\$109,004.00	\$105,873.00
Veterans Benefits	\$0.00	HOUSE 1	\$0.00	\$1,555.00
Veterans, Blind, Surv. Spouse Exemptions	\$51,990.00	HOUSE 1	\$50,806.00	\$51,990.00
Elderly Exemptions	\$19,076.00	HOUSE 1	\$22,740.00	\$22,740.00
State Owned Land	\$25,112.00	HOUSE 1	\$25,076.00	\$31,322.00
Public Libraries	\$21,762.00	HOUSE 1	\$21,010.00	\$22,404.00
Gen. Gov. Sub-Total	\$2,769,487.00		\$2,773,810.00	\$2,950,237.00
TOTAL STATE AID PROJECTION:	\$7,524,486.00		\$7,589,668.00	\$9,006,067.00

LOCAL RECEIPTS

	<u>FY'2005 Projected</u>	<u>FY'2004 Recap</u>	<u>Actual FY'2003</u>	<u>Actual FY'2002</u>
GENERAL GOVERNMENT:				
Motor Vehicle Excise	\$3,225,000.00	\$3,000,000.00	\$3,175,207.00	\$2,777,181.00
Penalties & Interest	\$130,000.00	\$125,000.00	\$168,002.00	\$114,453.00
Payment In Lieu of Tax (Housing Auth, etc)	\$4,000.00	\$4,000.00	\$8,125.00	\$0.00
Town Fees	\$140,000.00	\$130,000.00	\$167,810.00	\$129,182.00
Rental Income	\$45,000.00	\$45,000.00	\$48,190.00	\$45,005.00
Department Revenue - Schools	\$16,000.00	\$14,404.00	\$13,320.00	\$15,185.00
Department Revenue - Library	\$16,500.00	\$14,500.00	\$15,982.00	\$15,742.00
Department Revenue - Cemeteries	\$10,000.00	\$10,000.00	\$8,435.00	\$10,891.00
Department Revenue - Recreation	\$500.00	\$500.00		\$393.00
Department Revenue - All Others	\$90,000.00	\$100,000.00	\$96,934.00	\$92,299.00
Licenses & Permits	\$575,000.00	\$525,000.00	\$555,769.00	\$609,181.00
Fines & Forfeits	\$80,500.00	\$80,500.00	\$89,191.00	\$83,385.00
Investment Income	\$300,000.00	\$267,500.00	\$294,087.00	\$262,661.00
Miscellaneous State & Federal Revenue	\$0.00	\$0.00	\$183,213.00	\$207,071.00
Special Assessments	\$0.00	\$0.00	\$2,280.00	\$0.00
Student Parking Fees	\$34,000.00	\$25,000.00	\$0.00	\$0.00
TOTAL LOCAL RECEIPTS PROJECTION:	\$4,666,500.00	\$4,341,404.00	\$4,826,545.00	\$4,362,629.00

OTHER AVAILABLE FUNDS

	<u>FY'2005 Projected</u>	<u>Recap FY'2004</u>	<u>Recap FY'2003</u>	<u>Recap FY'2002</u>
GENERAL GOVERNMENT:				
Ambulance Fund Receipts	\$328,945.00	\$328,945.00	\$215,000.00	\$200,000.00
Prison Host Community Grant	\$67,327.00	\$67,327.00	\$50,000.00	\$50,000.00
Tax Title Account Transfer	\$0.00	\$0.00	\$0.00	\$51,000.00
RMV Marking Fees	\$0.00	\$0.00	\$0.00	\$4,000.00
Cemetery Fund Sale of Plots	\$3,000.00	\$2,700.00	\$1,000.00	\$6,050.00
Charter School State Assistance	\$0.00	\$0.00	\$0.00	\$20,272.00
Balance of Bond Premiums - General	\$387,487.00	\$260,000.00	\$71,500.00	\$62,400.00
Budget/Article Transfer	\$0.00	\$0.00	\$0.00	\$40,000.00
COPS Grant	\$0.00	\$0.00	\$0.00	\$0.00
Insurance Over 20K	\$0.00	\$0.00	\$0.00	\$20,000.00
Septic Loan Program Assistance	\$1,642.00	\$1,741.00	\$1,791.00	\$0.00
Sale Of Real Estate	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL AVAIL. FUNDS PROJECTION:	\$788,401.00	\$660,713.00	\$339,291.00	\$453,722.00



The Balancing Act

January 30, 2004

TOTAL PROJECTED REVENUES

\$52,892,868.00

less

TOTAL PROJECTED EXPENDITURES

\$52,892,868.00

NET SURPLUS (DEFICIT)

\$0.00



SEWER & WATER BUDGETS

January 30, 2004

Water Department Enterprise Fund	\$3,477,721.00
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Sewer Department Enterprise Fund	\$3,356,659.00
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<i>TOTAL SEWER & WATER BUDGETS:</i>	<i>\$6,834,380.00</i>
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CAPITAL PROJECTS – FREE CASH

<u>ITEM TO BE REPLACED/ADDED</u>	<u>DEPARTMENT</u>	<u>COST</u>
Voice & Video Data Enhancements	Road	\$71,000.00
Upgrade MUNIS Purchase Order Sys.	MIS/Purchasing	\$10,000.00
Pond Chemical Treatments	Pond Mgmt.	\$10,000.00
Fire Shift Officer Car	Fire	\$39,000.00
Self Contained Breathing Apparatus	Fire	\$15,000.00
Firefighter Turnout Gear	Fire	\$15,000.00
Telephone System Upgrade	Police	\$13,500.00
3 Replaced & 1 New Cruiser	Police	\$94,000.00
Emergency Mgmt. Communications	Emerg. Mgmt.	\$25,000.00
GIS Hardware & Software	Engineering	\$6,000.00
Roadway Chip Seal (17 Roads)	Highway	\$115,000.00
Concrete Sidewalks - Common St.	Highway	\$28,000.00
Asphalt Sidewalks (3 Streets)	Highway	\$25,000.00
Municipal Center Lot Imprv. Phase 2	Highway	\$8,500.00

CAPITAL PROJECTS – FREE CASH

Air Quality Improvements - Music Room	Bird Middle School	\$30,000.00
DPW Environ. Audit Implementation	DPW Facility	\$25,000.00
Phase 2 Facility Rennovations	E. Walpole Fire #2	\$45,000.00
Convault Fuel Tank	Fisher School	\$90,000.00
Air Quality Improvements	Johnson M.S.	\$30,000.00
Roof Replacement	Fisher School	\$224,000.00
Windows Replacement	Plimpton School	\$52,000.00
Phase 1 Fire Alarm Conversion	7 Buildings	\$49,000.00
Telephone System Upgrade	Town Hall	\$45,000.00
Replace HD Sander Truck w/ 1-Ton Dump	Highway to Parks	\$44,000.00
Replace 1993 1-Ton Dump	Highway	\$44,000.00
Sander Unit Replacement	Highway	\$8,000.00
Rehab HD Dump & Add Sander Unit	Parks To Highway	\$20,000.00
Replace 1989 Chevrolet 4x4 Pickup	Building Maintenance	\$34,000.00
Replace 1995 Ford Crown Vic.(ex-cruiser)	Building Maintenance	\$26,000.00
Replace 1990 GMC Utility	Vehicle Maintenance	\$42,000.00
Brush Cutter for Tractor 317	Parks	\$20,000.00
Toro Gang Mower	Parks	\$35,000.00

CAPITAL PROJECTS – FREE CASH

Replace Carpets & Painting	Library	\$20,000.00
Replace 4 Air Conditioning Units	Library	\$36,000.00
Vehicle Hydraulic Lift	Vehicle Maintenance	\$30,000.00
Keyboard Lab	Bird Middle School	\$16,000.00
Lab Work Stations	Johnson M.S.	\$22,368.00
Server & Battery Backup Equip.	Johnson M.S.	\$6,502.00
Computer Equipment	School/System Wide	\$36,964.00
Playground Rennovations	Old Post Road Sch.	\$50,000.00
Outside Maintenance Storeage Shed	Boyden School	\$5,000.00
<u>TOTAL FREE CASH CAPITAL:</u>		<u>\$1,560,834.00</u>

CAPITAL PROJECTS – OTHER FUNDS

<u>PROJECT</u>	<u>AMOUNT</u>	<u>SOURCE</u>
Bleacher Repairs	?????	Stabilization

<u>PROJECT</u>	<u>AMOUNT</u>	<u>SOURCE</u>
Bullard Street Paving	\$85,000.00	Chapter 90
Common Street (Wash. To Sharon) Paving	\$165,000.00	Chapter 90
North Street (Gould to Fisher) Paving	\$90,000.00	Chapter 90
<u>SUB-TOTAL CAPITAL - CHAPTER 90</u>	<u>\$340,000.00</u>	

<u>PROJECT</u>	<u>AMOUNT</u>	<u>SOURCE</u>
Well Roof Replacements Phase 2	\$26,400.00	Water Enterprise
<u>SUB-TOTAL CAPITAL - WATER ENT.</u>	<u>\$26,400.00</u>	

TOTAL CAPITAL PROPOSAL FY'05: **\$1,927,234.00**
(excluding Bleachers)



SUMMARY

“Overall the Town continues to effectively navigate through this serious regional fiscal crisis.”

Tucci & Roselli – Fiscal Year 2003 Town Audit